

JS-6

UNITED STATES DISTRICT COURT  
CENTRAL DISTRICT OF CALIFORNIA  
SOUTHERN DIVISION

In re BANC OF CALIFORNIA  
SECURITIES LITIGATION

No. SA CV 17-118 DMG (DFMx)  
consolidated with  
SACV 17-00138 DMG (DFMx)

This Document Relates To:

ALL ACTIONS.

CLASS ACTION

ORDER OF DISMISSAL OF ACTION  
WITH PREJUDICE AND FINAL  
JUDGMENT

1 This matter came before the Court upon Lead Plaintiff Iron Workers Local  
2 No. 25 Pension Fund's unopposed motion for final approval of class action  
3 settlement. [Doc. # 598.] Due and adequate notice having been given to the Class  
4 as required in the Order, the Court having considered the record, including all papers  
5 filed in support of the motion, and good cause appearing therefor,

6 IT IS HEREBY ORDERED, ADJUDGED AND DECREED that:

7 1. This Judgment incorporates by reference the definitions in the  
8 Stipulation of Settlement dated October 28, 2019 (the "Stipulation") [Doc. # 592] ,  
9 and all terms used herein shall have the same meanings as set forth in the Stipulation,  
10 unless otherwise stated herein.

11 2. This Court has jurisdiction over the subject matter of the Litigation and  
12 over all parties to the Litigation, including all Members of the Class.

13 3. Pursuant to Rule 23 of the Federal Rules of Civil Procedure, this Court  
14 hereby approves the Settlement set forth in the Stipulation and finds that:

15 (a) the Stipulation and the Settlement contained therein are, in all  
16 respects, fair, reasonable, and adequate;

17 (b) there was no collusion in connection with the Stipulation;

18 (c) the Stipulation was the product of informed, arm's-length  
19 negotiations among competent, able counsel; and

20 (d) the record is sufficiently developed and complete to have enabled  
21 Lead Plaintiff and Defendant Banc of California to have adequately evaluated and  
22 considered their positions.

23 4. Accordingly, the Court directs the Settling Parties to consummate the  
24 Settlement pursuant to the Stipulation, as well as the terms and provisions hereof.  
25 The Litigation and all claims contained therein are dismissed with prejudice as to  
26 Lead Plaintiff and the other Class Members. Except as to any persons who validly  
27 request exclusion and whose names are set out in Exhibit 1 hereto, the Court hereby  
28 dismisses with prejudice the Litigation and all Released Plaintiff's Claims

1 (including, without limitation, Unknown Claims) of the Class as against each and all  
2 of the Released Defendant Parties. The Settling Parties are to bear their own costs  
3 except as otherwise provided in the Stipulation.

4 5. No Person shall have any claim against Lead Plaintiff, Lead Counsel,  
5 or the Claims Administrator, or any other Person designated by Lead Counsel based  
6 on determinations or distributions made substantially in accordance with the  
7 Stipulation and the Settlement contained therein, the Plan of Allocation, or further  
8 order(s) of the Court.

9 6. Upon the Effective Date, Lead Plaintiff and each of the Class Members  
10 shall be deemed to have, and by operation of this Judgment shall have, fully, finally  
11 and forever waived, released, discharged, and dismissed each and every one of the  
12 Released Plaintiff's Claims (including, without limitation, Unknown Claims)  
13 against each and every one of the Released Defendant Parties with prejudice on the  
14 merits, whether or not Lead Plaintiff or such Class Member executes and delivers  
15 the Proof of Claim and Release and whether or not Lead Plaintiff or each of the Class  
16 Members ever seeks or obtains any distribution from the Settlement Fund. Claims  
17 to enforce the terms of the Stipulation are not released.

18 7. Upon the Effective Date, Defendant Banc of California and each and  
19 every Released Defendant Party shall be deemed to have, and by operation of this  
20 Judgment shall have, fully, finally, and forever waived, released, discharged, and  
21 dismissed the Releasing Plaintiff Parties from all Released Defendant's Claims  
22 (including, without limitation, Unknown Claims). Claims to enforce the terms of  
23 the Stipulation are not released.

24 8. Upon the Effective Date, Lead Plaintiff, all Class Members and anyone  
25 claiming through or on behalf of any of them are forever barred and enjoined from  
26 commencing, instituting, asserting or continuing to prosecute any action or  
27 proceeding in any court of law or equity, arbitration tribunal, administration forum  
28

1 or other forum of any kind any of the Released Plaintiff's Claims (including, without  
2 limitation, Unknown Claims) against any of the Released Defendant Parties.

3       9. The distribution of the Notice of Pendency and Proposed Settlement of  
4 Class Action and publication of the Summary Notice as provided for in the  
5 Preliminary Approval Order constituted the best notice practicable under the  
6 circumstances, including individual notice to Class Members who could be  
7 identified through reasonable effort. The notice provided was the best notice  
8 practicable under the circumstances of those proceedings and of the matters set forth  
9 therein, including the proposed Settlement set forth in the Stipulation, to all Persons  
10 entitled to such notice, and said notice fully satisfied the requirements of Federal  
11 Rule of Civil Procedure 23, due process and any other applicable law, including the  
12 Private Securities Litigation Reform Act of 1995. No Class Member is relieved from  
13 the terms of the Settlement, including the releases provided for therein, based upon  
14 the contention or proof that such Class Member failed to receive actual or adequate  
15 notice. A full opportunity has been offered to the Class Members to object to the  
16 proposed Settlement and to participate in the hearing thereon. The Court further  
17 finds that the notice provisions of the Class Action Fairness Act, 28 U.S.C. Section  
18 1715, were fully discharged and that the statutory waiting period has elapsed. Thus,  
19 the Court hereby determines that all Members of the Class are bound by this  
20 Judgment, except those persons listed on Exhibit 1 to this Judgment.

21       10. Any Plan of Allocation submitted by Lead Counsel or any order entered  
22 regarding any attorneys' fee and expense application shall in no way disturb or affect  
23 this Judgment and shall be considered separate from this Judgment. Any order or  
24 proceeding relating to the Plan of Allocation or any order entered regarding any  
25 attorneys' fee and expense application, or any appeal from any order relating thereto  
26 or reversal or modification thereof, shall not affect or delay the finality of the Final  
27 Judgment in this action.

1           11. This Judgment and the Stipulation, whether or not consummated, and  
2 any discussion, negotiation, proceeding, or agreement relating to the Stipulation, the  
3 Settlement, and any matter arising in connection with settlement discussions or  
4 negotiations, proceedings, or agreements, shall not be offered or received against or  
5 to the prejudice of the Settling Parties or their respective counsel, for any purpose  
6 other than in an action to enforce the terms hereof, and in particular:

7           (a) do not constitute, and shall not be offered or received against or  
8 to the prejudice of Defendant Banc as evidence of, or construed as, or deemed to be  
9 evidence of any presumption, concession or admission by Defendant Banc with  
10 respect to the truth of any allegation by Lead Plaintiff and the Class or the validity  
11 of any claim that has been or could have been asserted in the Litigation or in any  
12 litigation, including, but not limited to, the Released Plaintiff's Claims, or of any  
13 liability, damages, negligence, fault or wrongdoing of Defendant Banc or any person  
14 or entity whatsoever;

15           (b) do not constitute, and shall not be offered or received against or  
16 to the prejudice of Defendant Banc as evidence of a presumption, concession, or  
17 admission of any fault, misrepresentations, or omission with respect to any statement  
18 or written document approved or made by Defendant Banc, or against or to the  
19 prejudice of Lead Plaintiff or any other Class Members as evidence of any infirmity  
20 in the claims of Lead Plaintiff or the other Class Members;

21           (c) do not constitute, and shall not be offered or received against or  
22 to the prejudice of Defendant Banc, Lead Plaintiff, any other Class Members, or their  
23 respective counsel, as evidence of a presumption, concession or admission with  
24 respect to any liability, damages, negligence, fault, infirmity, or wrongdoing, or in  
25 any way referred to for any other reason against or to the prejudice of any of the  
26 Settling Parties, in any other civil, criminal, or administrative action or proceeding,  
27 other than such proceedings as may be necessary to effectuate the provisions of the  
28 Stipulation;

1 (d) do not constitute, and shall not be construed as, or offered or  
2 received against or to the prejudice of Defendant Banc, Lead Plaintiff, or any other  
3 Class Members, as evidence of a presumption, concession, or admission that the  
4 consideration to be given hereunder represents the amount which could be or would  
5 have been recovered after trial;

6 (e) do not constitute, and shall not be construed as, or offered or  
7 received against or to the prejudice of Defendant Banc, Lead Plaintiff, or any other  
8 Class Members, as evidence of a presumption, concession, or admission that any of  
9 their claims are without merit or infirm or that damages recoverable under the  
10 Consolidated Complaint would not have exceeded the Settlement Amount.

11 12. Without affecting the finality of this Judgment in any way, this Court  
12 retains continuing jurisdiction over: (a) implementation of the Settlement and any  
13 award or distribution of the Settlement Fund, including interest earned thereon;  
14 (b) disposition of the Settlement Fund; (c) hearing and determining applications for  
15 attorneys' fees and expenses in the Litigation; and (d) all parties hereto for the  
16 purpose of construing, enforcing and administering the Settlement.

17 13. The Court finds that the Settling Parties and their respective counsel at  
18 all times complied with the requirements of Federal Rule of Civil Procedure 11.

19 14. If the Settlement does not become effective in accordance with the  
20 terms of the Stipulation, or the Effective Date does not occur, including by reason  
21 of the dismissal, with prejudice, of Defendant Steven A. Sugarman, not being  
22 entered by the Court or by such dismissal not becoming Final, or the Settlement  
23 Fund, or any portion thereof, is returned to Defendant Banc of California or its  
24 insurers, then this Judgment shall be rendered null and void to the extent provided  
25 by and in accordance with the Stipulation and shall be vacated; and in such event,  
26 all orders entered and releases delivered in connection herewith shall be null and  
27 void to the extent provided by and in accordance with the Stipulation.

28

1           15. The Settling Parties shall bear their own costs and expenses except as  
2 otherwise provided in the Stipulation or in this Judgment.

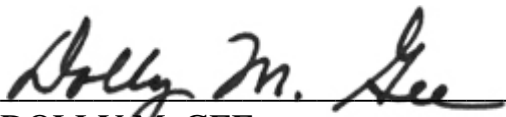
3           16. Without further order of the Court, the Settling Parties may agree to  
4 reasonable extensions of time to carry out any of the provisions of the Stipulation.

5           17. The Court directs immediate entry of this Judgment by the Clerk of the  
6 Court and orders this action administratively closed.

7           18. The Court's orders entered during this Litigation relating to the  
8 confidentiality of information shall survive this Settlement.

9           IT IS SO ORDERED.

10  
11 DATED: March 16, 2020

  
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DOLLY M. GEE  
UNITED STATES DISTRICT JUDGE

**Exhibit 1**

**List of Persons and Entities Excluded from the Settlement Class**

**Pursuant to Request**

1. April M. Evans
2. Godfrey B. Evans
3. Frank W. Frye
4. Carol F. Frye